

01 10 '11 -2 00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

Lessee: Iowa Interstate Railroad Ltd
5900 6th Street S W.
Cedar Rapids, Iowa 52404

Section Chief
October 19, 2011
Page 2

A description of the railroad equipment covered by the enclosed document
is

75 open-top gondola railcars within the series WCRC 3000 – WCRC 3174
as more particularly set forth in the attachment to the document

A short summary of the document to appear in the index is:

Memorandum of Full Service Railcar Lease

Also enclosed is a check in the amount of \$41 00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized, flowing script.

✓ Edward M. Luria

EML/sem
Enclosures

OCT 19 '11 -2 00 PM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 1st day of December, 2010 to that certain Master Full Service Railcar Lease dated as of December 1, 2010 between BBRX FIVE LLC, a Delaware limited liability company (the "Lessor") and IOWA INTERSTATE RAILROAD LTD, a Delaware corporation (the "Lessee"), is made by the Lessor and the Lessee (the Lessor and together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and the Lessee entered into that certain Master Full Service Railcar Lease dated as of December 1, 2010 and Schedule No. 01 thereto dated December 1, 2010, (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date set forth below.

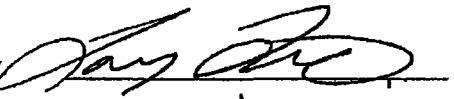
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein

This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

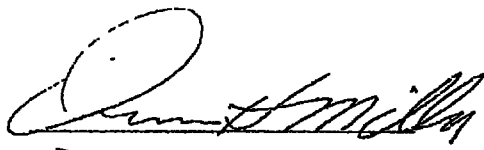
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the day and year as set forth below.

BBRX FIVE LLC, as Lessor

By: 
Name: Larry L. Hertz
Title: Vice President
Date: 12/13/10

IOWA INTERSTATE RAILROAD LTD , as Lessee

By: 
Name: Dennis H. Miller
Title: PRESIDENT • CEO
Date: 12-1-2010

STATE OF Iowa)

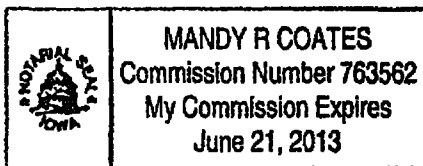
) SS:

COUNTY OF Johanna)

On 12/1/2010, before me, Mandy Coates, Notary Public, personally appeared Dennis Miller, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument

WITNESS my hand and official seal

Mandy R. Coates



STATE OF New York)
) SS:

COUNTY OF New York)

On 12/13/10, before me, Indra Bedasie Notary Public, personally appeared Larry Littlefield personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Indra Bedasie

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed in New York County
Commission Expires October 19, 2014

EXHIBIT A
MEMORANDUM OF FULL SERVICE RAILCAR LEASE

Quantity/ Car Description

Seventy-five (75) 100-ton 65' 6" open top gondola railcars, 263,000 GRL, AAR Car Type Code E735, built by Gunderson in 1989.

Reporting Marks and Numbers

WCRC	3000	WCRC	3064	WCRC	3126
WCRC	3001	WCRC	3066	WCRC	3130
WCRC	3002	WCRC	3067	WCRC	3132
WCRC	3008	WCRC	3073	WCRC	3133
WCRC	3015	WCRC	3077	WCRC	3135
WCRC	3021	WCRC	3080	WCRC	3136
WCRC	3024	WCRC	3082	WCRC	3137
WCRC	3026	WCRC	3086	WCRC	3138
WCRC	3028	WCRC	3090	WCRC	3140
WCRC	3030	WCRC	3092	WCRC	3141
WCRC	3031	WCRC	3093	WCRC	3144
WCRC	3032	WCRC	3094	WCRC	3148
WCRC	3034	WCRC	3095	WCRC	3151
WCRC	3038	WCRC	3096	WCRC	3152
WCRC	3039	WCRC	3098	WCRC	3153
WCRC	3042	WCRC	3100	WCRC	3154
WCRC	3043	WCRC	3102	WCRC	3157
WCRC	3048	WCRC	3104	WCRC	3159
WCRC	3050	WCRC	3109	WCRC	3161
WCRC	3051	WCRC	3111	WCRC	3163
WCRC	3053	WCRC	3114	WCRC	3166
WCRC	3058	WCRC	3117	WCRC	3167
WCRC	3059	WCRC	3118	WCRC	3169
WCRC	3060	WCRC	3119	WCRC	3172
WCRC	3063	WCRC	3125	WCRC	3174

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 10/19/11

Edward M Luria
Edward M Luria